Visit of Indo-British Partnership initiative Delegation

711. SYED SIBTEY RAJI: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that Chairman of the Indo-British Partnership Intiative proposes to visit India alongwith a high level business delegation;

(b) if so, the details thereof with background for such a visit;

(c) whether India would be benefited with visit of this delegation in business terms;

(d) if so, the details thereof and if not, the reasons therefor;

(e) whether it is a fact that some trade agreements are to be signed with this delegation; and

(f) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) to (f) The UK Co-Chairman of the Indo-British Partnership Initiative recently visited India as part of a business delegation accompanying the British Minister of Trade. The delegation had inter-action with their Indian counterparts which is expected to result in greater economic & commercial coperation.

Trade Agreements with Romania

712. SHRI V. HANUMANTHA RAO: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that India have negotiated trade agreements with Romania in 1993;

(b) if so, the nature of these agreements;

(c) what are the benefits which will accrue to India due to this agreement; and

(d) whether there is any proposal for more agreements in trade with Romania?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE): (a) Yes Sir. the Agreement on Trade and Economic Cooperation between India and Romania was signed in New Delhi on 23 February, 1993.

(b) The following are the more salient details of the Agreement:

(i) Promotion of bilateral trade and economic cooperation on a long term and stable basis.

(ii) mutual Most-Eavoured Nation Treatment.

(iii) all commercial and non commercial transactions in freely convertible currencies.

(iv) counter trade and other internationally recognised forms of business cooperation;

(v) promotion of cooperation in a wide range of economic activities, including joint ventures.

(c) It is in the nature of bilateral framework agreed which is not aimed at any specific benefits but formalises the necessary understanding for the bilateral trade as we as economic cooperation. The Agreement essentially substituted the earlier agreement providing for trade on Rupee payment basis.

(d) No. Sir.

Import of Cashewnut

713. SHRI GOVINDRAO ADIK: Will the Minister of COMMERCE be pleased to state:

(a) how much cashewnut is exported from India annually;

(b) which is the largest cashewnut exporting state;

(c) how much revenue is earned from this;

(d) whether it is a fact that cashewnut has been imported from Africa this year; and

(e) if so, the reasons for